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IN RE: NEVSUN RESOURCES LTD. :
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Civil Action No. 12 Civ. 1845 (PGG)

**NOTICE OF (I) PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT,
(II) SETTLEMENT HEARING, (III) MOTION FOR ATTORNEYS' FEES,
AND REIMBURSEMENT OF LITIGATION EXPENSES, AND (IV) MOTION FOR
LEAD PLAINTIFF'S AWARD OF REASONABLE COSTS AND EXPENSE**

If you purchased or otherwise acquired Nevsun Resources Ltd. common stock from March 28, 2011 through February 6, 2012, inclusive, on the New York Stock Exchange or any other U.S. trading platform, and are not otherwise excluded from the Class (see Question 6 below), you could get a payment from a class action settlement.

A federal court authorized this Notice. This is not a solicitation from a lawyer.¹

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of cash from the Settlement if it is approved by the Court. If you are a Class Member, your legal rights will be affected whether or not you act.

Security and Time Period: Shares of Nevsun Resources Ltd. ("Nevsun" or the "Company") common stock purchased on the New York Stock Exchange or any other U.S. trading platform between March 28, 2011 and February 6, 2012, inclusive (the "Class Period").

Settlement Fund: Subject to approval by the Court, \$5,995,000.00 in cash, plus interest earned on that amount. Your recovery will depend on the timing of your purchases and any sales of shares of Nevsun common stock during the Class Period on the New York Stock Exchange or any other U.S. trading platform. Based on the information currently available to Lead Plaintiff and the analysis performed by their damage consultants, it is estimated that if Class Members submit claims for 100% of the shares eligible for distribution under the Plan of Allocation (described below), the estimated average distribution per share will be approximately \$0.33 or approximately 19% of estimated recoverable damages before deduction of Court-approved fees and expenses, including the cost of notifying members of the Class and settlement administration. Historically, actual claims rates are less than 100%, which result in higher distributions per share. A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's Recognized Claim (as defined below) as compared to the total Recognized Claims of all Class Members who submit valid Proof of Claim and Release Forms ("Proof of Claim Forms").

Reasons for Settlement: Avoids the costs and risks associated with continued litigation, including the danger of no recovery.

If the Case Had Not Settled: Continuing with the case could have resulted in loss at trial or on appeal. The two sides vigorously disagree on both liability and the amount of money that could have been won if Lead Plaintiff prevailed at trial. The parties disagree about: (1) whether Defendants made the statements at issue in the Action; (2) whether Defendants made any misrepresentations or omissions during the Class Period, or did so with the requisite state of mind; (3) whether the alleged misrepresentations and omissions were material; (4) whether the Class can show that each allegedly false statement led to a measurable price impact on the price of Nevsun common stock; (5) whether any alleged losses of Class Members were caused by the alleged misrepresentations or omissions; and (6) the proper measure of alleged damages, if any, caused by any alleged misrepresentations or omissions.

Attorneys' Fees and Expenses: Court-appointed Lead Counsel will ask the Court for attorneys' fees of up to 33 1/3% of the Settlement Fund and expenses not to exceed \$175,000 to be paid from the Settlement Fund. Lead Counsel have not received any payment for their work investigating the facts, prosecuting this Action and negotiating this settlement on behalf of Lead Plaintiff and the Class.

Lead Counsel will also ask the Court to approve an award of up to \$10,000.00 for the Court-appointed Lead Plaintiff for his representation of the Class. If the above amounts are requested and approved by the Court, the average cost per share will be \$0.12.

Deadlines:

Submit Proof of Claim Form:	JANUARY 22, 2015
Request Exclusion:	DECEMBER 25, 2014
File Objection:	JANUARY 2, 2015
Court Hearing on Fairness of Settlement:	JANUARY 22, 2015 at 10:00 a.m.

¹ All capitalized terms that are not defined herein are defined in the Stipulation of Settlement dated May 1, 2014, which is available on the website for the Action at www.nevsunresourcesettlement.com.

More Information: www.nevsunresourcesettlement.com or

Claims Administrator:

In re Nevsun Resources Securities Litigation
c/o GCG
PO Box 10073
Dublin, OH 43017-6673

Representatives of Lead Plaintiff's counsel:

KAPLAN FOX & KILSHEIMER LLP
JEFFREY P. CAMPISI
850 Third Avenue, 14th Floor
New York, New York 10022
Tel: (212) 687-1980
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Tel: (516) 683-3516
Fax: (302) 654-7530

- **Your legal rights are affected whether you act, or do not act. Read this Notice carefully.**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:	
SUBMIT A PROOF OF CLAIM FORM	The only way to get a payment.
EXCLUDE YOURSELF	Get no payment. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Released Parties concerning the Released Claims.
OBJECT	You may write to the Court if you do not like this settlement, the request for attorneys' fees and expenses, the Plan of Allocation, or Lead Plaintiff's request for costs and expenses.
GO TO A HEARING	You may ask to speak in Court about the fairness of the settlement.
DO NOTHING	Get no payment. Give up rights and be bound by any Judgment or Orders entered by the Court in this Action.

- These rights and options — **and the deadlines to exercise them** — are explained in this Notice.
- The Court in charge of this case must decide whether to approve the settlement. Payments will be made if the Court approves the settlement and, if there are any appeals, after appeals are resolved. Please be patient.

BASIC INFORMATION

1. Why did I get this notice package?

You or someone in your family may have purchased or acquired shares of Nevsun common stock on the New York Stock Exchange or other U.S. trading platform between March 28, 2011 and February 6, 2012, inclusive.

The Court directed that you be sent this Notice because you have a right to know about a proposed settlement of a class action lawsuit, and about all of your options, before the Court decides whether to approve the settlement. If the Court approves it and after any objections or appeals (if there are any) are resolved, the Claims Administrator appointed by the Court will make the payments that the settlement allows.

This package explains the lawsuit, the settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the United States District Court for the Southern District of New York, and the case is known as *In re Nevsun Resources Ltd.*, Civ. Action No. 12 Civ. 1845 (PGG). The individual leading the Action, Craig F. Piazza is called the Lead Plaintiff and the company and the individuals he sued are called the Defendants.

2. What is this lawsuit about?

The case involves claims that Defendants² violated the federal securities laws by allegedly materially overstating gold reserves at the Company's Bisha Mine, and allegedly failing to disclose material negative trends about the mine's gold production, during the Class Period. As a consequence, it was alleged that the price of the Company's common stock was artificially inflated during the Class Period.

² Defendants are Nevsun, Clifford T. Davis, Peter J. Hardie, and Scott Trebilcock.

Defendants deny all of the Lead Plaintiff's allegations and further deny that they did anything wrong. Defendants also deny that the Lead Plaintiff or the Class suffered damages or that the price of shares of Nevsun was artificially inflated by reasons of alleged misrepresentations, non-disclosures or otherwise.

3. Why is this a class action?

In a class action, one or more people called class representatives (in this case, the Court-appointed Lead Plaintiff, Craig F. Piazza, and plaintiff Scott F. Colebourne) sue on behalf of people who have similar claims. All of these people and/or entities are called a class or class members. One judge – in this case, United States District Court Judge Paul G. Gardephe – resolves the settlement issues for all Class Members, except for those who exclude themselves from the Class.

4. Why is there a settlement?

The Court did not decide in favor of the Lead Plaintiff or Defendants. Instead, the lawyers for both sides of the lawsuit have negotiated a settlement that they believe is in the best interests of their respective clients. The settlement allows both sides to avoid the risks and cost of lengthy and uncertain litigation and the uncertainty of a trial and appeals, and permits Class Members to be compensated without further delay. Lead Plaintiff and his attorneys think the settlement is in the best interests of all Class Members.

WHO GETS MONEY FROM THE SETTLEMENT

To see if you will get money from this settlement, you first have to determine if you are a Class Member.

5. How do I know if I am part of the settlement?

The Class includes *all Persons who purchased or otherwise acquired Nevsun common stock from March 28, 2011 through February 6, 2012, inclusive, on the New York Stock Exchange or any other U.S. trading platform.*

6. Are there exceptions to being included in the Class?

Yes. Excluded from the Class are: (i) Defendants; (ii) any parent or subsidiary of Nevsun; (iii) any present or former director or officer of Nevsun; (iv) any legal representatives, heirs, successors and assigns, and members of the Immediate Family of each Individual Defendant; (v) any firm, trust, corporation or other entity in which any Defendant has or had a majority ownership interest, except for any Investment Vehicle; and (vi) those persons or entities who exclude themselves by filing a request for exclusion in accordance with the requirements set forth in this Notice.

7. I'm still not sure if I am included.

If you still are not sure whether you are included, you can ask for free help. You can call **(844) 322-8214** or visit www.nevsunresourcesettlement.com for more information.

THE SETTLEMENT BENEFITS – WHAT YOU GET

8. What does the settlement provide?

Subject to Court approval, Defendants have agreed to pay or cause to be paid \$5,995,000.00 in cash (the "Settlement Fund"). The Settlement Fund, less costs, fees and expenses (the "Net Settlement Fund"), will be divided among all eligible Class Members who send in valid Proof of Claim Forms and whose recovery is permitted under the Settlement ("Authorized Claimants"). Costs, fees and expenses deducted from the Settlement Fund include Court-approved attorneys' fees and expenses, and the costs of claims administration, including the costs of printing and mailing this Notice and the cost of publishing newspaper and news wire notices as ordered by the Court.

9. How much will my payment be?

Your share of the Net Settlement Fund will depend on (i) the number of valid Proof of Claim Forms that Class Members send in, (ii) how many shares of Nevsun common stock you purchased or otherwise acquired during the Class Period on the New York Stock Exchange or other U.S. trading platform, (iii) when you bought and sold your shares, and (iv) whether you were damaged as a result of your purchases or acquisitions.

For purposes of determining whether a Claimant has a "Recognized Claim," purchases, acquisitions, and sales of Nevsun common stock on the New York Stock Exchange or any other U.S. trading platform will first be matched on a First In/First Out ("FIFO") basis as set forth below.

For each share of Nevsun common stock purchased or otherwise acquired during the Settlement Class Period on the New York Stock Exchange or any other U.S. trading platform and sold before the close of trading on May 4, 2012 an "Out of Pocket Loss" will be calculated. Out of Pocket Loss is defined as the purchase price (excluding all fees, taxes, and commissions) minus the sale price (excluding all fees, taxes, and commissions). To the extent that calculation of the Out of Pocket Loss results in a negative number, that number shall be set to zero.

A "Recognized Loss Amount" will be calculated as set forth below for each Nevsun common stock share purchased or otherwise acquired during the Settlement Class Period from March 28, 2011, through February 6, 2012 on the New York Stock Exchange or any other U.S. trading platform, that is listed in the Claim Form and for which adequate documentation is provided. To the extent that the calculation of a Claimant's Recognized Loss Amount results in a negative number, that number shall be set to zero.

For each share of Nevsun common stock purchased or acquired between March 28, 2011, and February 6, 2012 on the New York Stock Exchange or any other U.S. trading platform, and

Sold prior to February 7, 2012, the Recognized Loss Amount shall be zero;

Sold on or after February 7, 2012, and before the close of trading on May 4, 2012, the Recognized loss amount shall be the lesser of:

\$1.90;

the purchase/acquisition price of each such share (excluding all fees, taxes and commissions) minus the average closing price between February 7, 2012, and the date of sale as set forth in Table 1 below; or

the Out of Pocket Loss.

Held as of the close of trading on May 4, 2012, the Recognized Loss Amount for each share shall be the lesser of:

\$1.90; or

the purchase/acquisition price (excluding all fees, taxes, and commissions) minus \$3.72 (the average closing price of Nevsun common stock between February 7, 2012, and May 4, 2012, as shown on the last line of Table 1 below).

If a Class Member has more than one purchase/acquisition or sale of Nevsun common stock during the Class Period on the New York Stock Exchange or any other U.S. trading platform, all purchases/acquisitions and sales shall be matched on a FIFO basis. Class Period sales will be matched first against any holdings at the beginning of the Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Class Period.

The date of covering a "short sale" is deemed to be the date of purchase or acquisition of the Nevsun common stock. The date of a "short sale" is deemed to be the date of sale of Nevsun common stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on "short sales" is zero. In the event that a Claimant has an opening short position in Nevsun common stock that were purchased on the New York Stock Exchange or any other U.S. trading platform, the earliest Class Period purchases or acquisitions shall be matched against such opening short position and not be entitled to a recovery until that short position is fully covered.

The sum of a Claimant's Recognized Loss Amounts will be the Claimant's "Recognized Claim." An Authorized Claimant's Recognized Claim shall be the amount used to calculate the Authorized Claimant's pro rata share of the Net Settlement Fund.

If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its pro rata share of the Net Settlement Fund. The pro rata share shall be the Authorized Claimant's Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund shall be distributed pro rata to all Authorized Claimants entitled to receive payment.

The Net Settlement Fund will be allocated among all Authorized Claimants whose prorated payment is \$10.00 or greater. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

An Authorized Claimant will be eligible to receive a distribution from the Net Settlement Fund only if the Authorized Claimant had a net loss, after all gains from transactions in Nevsun common stock on the New York Stock Exchange or other U.S. trading platform during the Class Period are subtracted from all losses. However, the proceeds from sales of shares which have been matched against shares held at the beginning of the Class Period will not be used in the calculation of such net loss.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. No Person shall have any claim against Lead Plaintiff, Lead Counsel, any claims administrator or other Person designated by Lead Counsel or Defendants and/or the Related Parties and/or the Released Persons and/or their counsel based on distributions made substantially in accordance with the Stipulation and the settlement contained therein, the Plan of Allocation, or further orders of the Court.

All Class Members who fail to complete and file a valid and timely Proof of Claim Form shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

HOW YOU GET A PAYMENT – SUBMITTING A PROOF OF CLAIM FORM

10. How will I get a payment?

To qualify for a payment, you must send in a Proof of Claim Form. A Proof of Claim Form is enclosed with this Notice. Read the instructions carefully, and sign the Proof of Claim Form if all of the pre-printed information is correct. Alternatively, fill in any missing information, correct any information that is not correct, include supporting documents to the extent that they are required, sign it, and mail it in the enclosed envelope postmarked no later than **January 22, 2015**.

11. When would I get my payment?

The Court will hold a hearing on **January 22, 2015 at 10:00 a.m.**, at the Thurgood Marshall United States Courthouse, 40 Foley Square, New York, NY 10007, to decide whether to approve the settlement. If Judge Gardephe approves the settlement, there may be appeals. It is always uncertain whether these appeals can be resolved favorably, and resolving them can take time, perhaps more than a year. It also takes time for all the Proof of Claim Forms to be processed. Please be patient.

12. What am I giving up to get a payment or stay in the Class?

Unless you exclude yourself (“opt out”) from the Settlement in the manner provided by this Notice, you are staying in the Class. That means that, upon the Effective Date (defined below), you (and your predecessors, successors, agents, representatives, attorneys and affiliates, and the heirs, executors, administrators, successors and assigns of each of them) will be held to have released and forever discharged Defendants and the other Released Parties (as defined below) from all Released Claims (as defined below) and will be barred from suing, continuing to sue or being part of any other lawsuit against the Released Parties relating to the Released Claims.

It also means that if you are a member of the Class, all of the Court’s orders will apply to you and legally bind you, which include terms providing for such release of and bar against further suits by Class Members relating to Released Claims against the Released Parties.

“Released Parties” means each Defendant and each and all of a Defendants’ past, present or future parents, subsidiaries, affiliates, partners, agents, assigns, attorneys, advisors, representatives, insurers or reinsurers; members of any Individual Defendant’s Immediate Family, or any of his executors, estates, administrators, trustees, insurers, heirs, agents or assigns; or any firm, trust, corporation, or other entity in which any of the Defendants has or had a controlling interest.

“Released Claims” means any and all claims (including “Unknown Claims” as defined below), debts, demands, controversies, obligations, losses, rights, liabilities and/or causes of action of any kind or nature whatsoever, including, but not limited to, any claims for damages (whether compensatory, special, incidental, consequential, punitive, exemplary or otherwise), injunctive relief, declaratory relief, rescission or rescissionary damages, interest, attorneys’ fees, expert or consulting fees, costs, expenses, or any other form of legal or equitable relief whatsoever, whether based on federal, state, local, foreign, statutory or common law or regulation, whether class or individual in nature, known or unknown, fixed or contingent, direct or derivative, suspected or unsuspected, concealed or hidden, accrued or un-accrued, liquidated or un-liquidated, at law or in equity, matured or un-matured, that either have been or could have been asserted in this Action by or on behalf of the Plaintiffs or any other Class Member against any of the Released Parties, which (i) arise out of or are based upon or related in any way to the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Action or the Consolidated Complaint, and (ii) arise out of or are based upon or related in any way to Plaintiffs’ or any other Class Member’s purchase, acquisition or holding of Nevsun common stock during the Class Period on the New York Stock Exchange or other U.S. trading platform (except for claims to enforce the Settlement).

“Unknown Claims” means any and all Released Claims which Plaintiffs or other Class Members do not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties, and any Released Claims by Defendants as to Plaintiffs which any Released Party does not know or suspect to exist in his, her, or its favor at the time of the release of Plaintiffs or Lead Counsel, which, if known by him, her or it, might have affected his, her or its decision(s) with respect to this Settlement. With respect to any and all Released Claims and Released Claims by Defendants as to Plaintiffs, the Parties stipulate and agree that, upon the Effective Date, Plaintiffs and each of the Defendants shall expressly waive, and each of the other Class Members and each of the other Released Parties shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The “Effective Date” will occur upon the Court entering the Preliminary Approval Order; the Defendants having paid, or caused to be paid, the Settlement Amount into the Escrow Account pursuant to the Stipulation of Settlement; Defendants not exercising their option to terminate the Settlement pursuant to the Stipulation of Settlement; and the Court entering Judgment substantially in the form provided by the Stipulation of Settlement, and the Judgment has become Final.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this settlement, but you want to keep the right to sue or continue to sue the Defendants on your own about the same issues in this case, then you must take steps to get out of the Class. This is called excluding yourself or is sometimes referred to as opting out of the Class.

13. How do I get out of the Class?

To exclude yourself from the Class, you must send a letter by mail stating that you request exclusion from the Class in *In re Nevsun Resources Ltd.*, Civ. Action No. 12 Civ. 1845 (PGG). You must include your name, address, telephone number and your signature. You must also include the number of shares of Nevsun common stock purchased or otherwise acquired on the New York Stock Exchange or any other U.S. trading platform you held as of March 27, 2011; the number of shares of Nevsun common stock you purchased or otherwise acquired between March 28, 2011 and February 6, 2012, inclusive, on the New York Stock Exchange or any other U.S. trading platform; the dates and prices of such purchases; the number of shares of Nevsun common stock you sold between March 28, 2011 and May 6, 2012; and the dates and prices of such sales. You must mail your exclusion request postmarked no later than December 25, 2014 to:

In re Nevsun Resources Securities Litigation
c/o GCG
PO Box 10073
Dublin, OH 43017-6673

You cannot exclude yourself on the phone or by e-mail. If you ask to be excluded, you are not eligible to get any settlement payment, and you cannot object to the settlement. You will not be legally bound by anything that happens in this lawsuit.

14. If I do not exclude myself, can I sue Defendants for the same thing later?

No. Unless you exclude yourself, you give up any right to sue Defendants for the claims that this settlement resolves. Remember, the exclusion deadline is December 25, 2014.

15. If I exclude myself, can I get money from this settlement?

No. If you exclude yourself, do not send in a Proof of Claim Form to ask for any money. Once you exclude yourself, you will receive no cash payment even if you also submit a Proof of Claim Form.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

The Court appointed the law firms of Kaplan Fox & Kilsheimer LLP and Rigrodsky & Long, P.A. to represent you and other Class Members. These lawyers are called Lead Counsel. These lawyers will apply to the Court for payment from the Settlement Fund; you will not otherwise be charged for their work. If you want to be represented by your own lawyer, you may hire one at your own expense.

17. How will the lawyers be paid?

At the fairness hearing, Lead Counsel will request the Court to award attorneys' fees of up to 33 1/3% of the Settlement Fund and for expenses up to \$175,000, which were incurred in connection with the Action. If awarded, the cost would be \$0.12 per share. This compensation will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses. To date, Lead Counsel have not received any payment for their services in conducting this litigation on behalf of the Lead Plaintiff and the Class, nor have counsel been paid for their expenses. The fee requested will compensate Lead Counsel for their work in achieving the Settlement Fund and is well within the range of fees awarded to class counsel under similar circumstances in other cases of this type. The Court may award less than this amount.

In addition, Lead Plaintiff may request up to \$10,000 for his efforts in representing the Class. If awarded, the cost would be \$0.0006 per share. This compensation will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

OBJECTING TO THE SETTLEMENT AND OTHER MATTERS BEFORE THE COURT

You can tell the Court that you do not agree with the settlement or some part of it.

18. How do I tell the Court that I do not like the settlement or other related matters?

If you are a Class Member (and you have not excluded yourself), you can object to the settlement, the request for attorneys' fees and expenses, the award to Lead Plaintiff, or the Plan of Allocation if you do not like any part of it. You can give reasons why you think the Court should not approve the settlement, the request for attorneys' fees and expenses, the award to Lead Plaintiff or the Plan

of Allocation. The Court will consider your views. To object, you must send a signed letter saying that you object to the proposed settlement in *In re Nevsun Resources Ltd.*, Civ. Action No. 12 Civ. 1845 (PGG). Be sure to include your name, address, telephone number, your signature, the number of shares of Nevsun common stock purchased or otherwise acquired between March 28, 2011 and February 6, 2012, inclusive, on the New York Stock Exchange or any other U.S. trading platform, and the reasons you object to the settlement, the requested attorneys' fees and expenses, the award to Lead Plaintiff or the Plan of Allocation, or the award to Lead Plaintiff. Any such objection must be mailed or delivered such that it is received by each of the following no later than January 2, 2015:

Court:

Clerk of the Court
United States District Court
Southern District of New York
Daniel Patrick Moynihan
U.S. Courthouse
500 Pearl Street
New York, New York 10007

Lead Counsel for Lead Plaintiffs:

KAPLAN FOX & KILSHEIMER LLP
JEFFREY P. CAMPISI
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Fax: (212) 687-7714

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Counsel for Defendants:

GIBSON, DUNN & CRUTCHER LLP
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New York, NY 10166-0193
Telephone: 212.351.4000
Facsimile: 212.351.4035

19. What is the difference between objecting and excluding myself from the settlement?

Objecting is telling the Court that you do not like something about the proposed settlement. You can object *only* if you stay in the Class. Excluding yourself is telling the Court that you do not want to be part of the Class. If you exclude yourself, you have no basis to object because the case no longer applies to you.

THE COURT'S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the proposed settlement and other related matters. You may attend, but you do not have to.

20. When and where will the Court decide whether to approve the settlement?

The Court will hold a hearing at **10:00 am**, on **January 22, 2015**, at the Thurgood Marshall United States Courthouse, 40 Foley Square, New York, NY 10007. At this hearing, the Court will consider whether the settlement is fair, reasonable and adequate. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. The Court will also decide whether to approve the payment of fees and expenses to Lead Counsel, whether to award Lead Plaintiff costs and expenses, and the Plan of Allocation. We do not know how long the hearing will take or whether the Court will make its decision on the day of the hearing or sometime later.

21. Do I have to come to the hearing?

No. Lead Counsel will answer questions Judge Gardephe may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but you are not required to do so.

22. May I speak at the hearing?

You may ask the Court for permission to speak at the hearing. To do so, you must send a letter saying that it is your intention to appear in *In re Nevsun Resources Ltd.*, Civ. Action No. 12 Civ. 1845 (PGG). Be sure to include your name, address, telephone number, your signature, and the number of shares of the Nevsun common stock purchased or otherwise acquired between March 28, 2011 and February 6, 2012, inclusive, on the New York Stock Exchange or any other U.S. trading platform. Your notice of intention to appear must be received no later than **January 2, 2015**, by the Clerk of the Court, Lead Counsel, and Defendants' counsel, at the addresses listed in Question 18. You cannot speak at the hearing if you exclude yourself from the Class.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, you will get no money from this settlement. But, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Defendants about the same issues in this case.

GETTING MORE INFORMATION

24. Are there more details about the settlement?

This Notice summarizes the proposed settlement. More details are in the Stipulation of Settlement dated May 1, 2014 ("Stipulation"), which has been filed with the Court. You can get a copy of the Stipulation from the Clerk's office at the United States District Court, Southern District of New York, Clerk of the Court, the Daniel Patrick Moynihan U.S. Courthouse, 500 Pearl Street, New York, New York 10007, during regular business hours, or at www.nevsunresourcesettlement.com.

25. How do I get more information?

You can call (844) 322-8214 or write to a representative of Lead Counsel, or visit the Claims Administrator's website at www.nevsunresourcesettlement.com. *Please do not call the Court or the Clerk of the Court for additional information about the settlement.*

26. Special notice to nominees

If you hold any shares of Nevsun common stock purchased or otherwise acquired between March 28, 2011 and February 6, 2012, inclusive, on the New York Stock Exchange or any other U.S. trading platform, as a nominee for a beneficial owner, then, within twenty (20) days after you receive this Notice, you must either: (1) send a copy of this Notice by first class mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

In re Nevsun Resources Securities Litigation
c/o GCG
PO Box 10073
Dublin, OH 43017-6673

If you choose to mail the Notice yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

DATED: October 6, 2014

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK